METRO CREDIT UNION

Embracing a Modern Data Strategy with a Move Away from the Core

Passerelle • GrowthLoop • snowflake

EMBRACING A MODERN DATA STRATEGY WITH A MOVE AWAY FROM THE CORE

About this Case Study

Metro Credit Union is experiencing continued growth; in 2023, deposits grew by 12.5%, and loan volume increased by 9.2%, driven by strong performance in its lending business, including a 14.8% rise in commercial loans.

To sustain the momentum and continue to offer superior products and services to its members, business leaders at Metro Credit Union are decoupling Metro's data strategy from the core system in order to build a scalable, future-ready data architecture with Snowflake.

METRO AT A GLANCE

01

The largest state-chartered credit union in Massachusetts with $3.4 Billion Assets Under Management.

02

18 branches across Massachusetts with more than 300 employees serve 220,000 members.

03

Financial products and services include retail banking, mortgage and personal loans, student loan refinancing, and digital banking through its newly launched Digital Branch.

04

Banking-as-a-Benefit services cater to over 1,200 companies and their employees through the Metro@work program, while its community development initiatives include affordable housing investments and financial wellness education.

Metro's Credit Union's Journey to Modernization

One year into its implementation of Snowflake, Metro Credit Union is poised to expand its usage beyond operational efficiency use cases, moving towards targeted marketing initiatives and Enterprise AI applications.

But even with an accelerated journey to the Snowflake AI Data Cloud, Metro's data estate transformation has been years in the making.

Decoupling from the Core

Traci Michel, Chief Operating Officer and Chief Strategy Officer at Metro Credit Union, said the organization had to go through growing pains to be ready to embrace its modern data strategy in Snowflake.

"Our core-centric strategy made it difficult to innovate or even execute day-to-day operations effectively, especially with systems that weren't designed for the complexities of our business," Traci said.

During a 2020 core conversion, Metro moved from a 25-year-old core system to a more modern platform. While it was an improvement, Metro still felt constrained by legacy architecture, particularly related to data management. The fragmented data ecosystem meant that third-party extracts were prevalent, requiring daily, weekly, and monthly updates. Not only was the system susceptible to failure and data inaccuracies, it was impossible to scale, according to Traci.

"We had a spider web cluster of third-party extracts with single points of failure baked in. It was a lot of heavy lifting to maintain, and it wasn't sustainable for innovation," Traci explained.

After years of trying to adapt its core-centric strategy, data integrity

issues in critical financial reporting processes became impossible to ignore. Metro's existing approach was unsustainable.

"There was a point where we realized we were having basic data integrity issues—like reconciling trials to the Call Report. These are things you should have down, and it became clear that we couldn't keep going like this," Traci said.

Choosing Snowflake as the Center of its Data Strategy

When faced with the challenge of modernizing Metro Credit Union's data strategy, Traci knew her team needed a solution that would address immediate challenges and provide scaffolding for the organization's long-term goals. For Metro, the decision to adopt Snowflake was guided by the AI Data Cloud's unique ability to combine flexibility, scalability, and reliability.

"We knew pretty much right out of the gate that Snowflake would be our end solution because it is future-proofed. It can solve the problems we have today, but we're already thinking about tomorrow's problems and working toward solutions for those challenges," Traci explained.

Metro Credit Union + Snowflake

Eddie Drake, Industry Principal, Marketing & Advertising at Snowflake, outlines how Snowflake creates a foundation for a modern data strategy.

"There is a tremendous paradigm shift occurring in our industry, where brands are no longer moving data to problems and solutions. Instead, we're seeing the gravity of a common data foundation bring problems and solutions to the data where it lives. This shift provides greater control in compliance, mitigates storage, movement & opportunity costs, alleviates challenges with data latency, and helps organizations rein in all these extraneous areas that aren't adding value to the data."

The path forward for Traci and her team required untangling Metro's existing infrastructure, which included a core provider, inefficient "bank-in-a-box" analytics and dashboarding tools, and other legacy systems.

After years of grappling with technology investments that didn't deliver

their full potential, Traci knew her team would need to take a deliberate and focused approach to Snowflake implementation.

"We were plagued by over-buying and under-implementing technology for years. You get 50, 75% into implementation, and the organization gets fatigued or runs into challenges, and that last step gets abandoned," Traci said.

First MVP: Building Trust Through Reconciliation

The Metro team decided to build an MVP that would empower its finance team - a business line that had been critical of past data initiatives. With a reconciliation dashboard designed to address long-standing data integrity issues between the core system and the general ledger (GL), the finance team could view core and GL data side by side, highlighting variances for immediate review. The finance team's ability to identify and explain variances in real-time fostered trust in the new data strategy and demonstrated the power of centralized, accurate data and became a pivotal moment for the Metro data team.

Metro's first MVP laid the foundation for expanding Snowflake's capabilities to more complex use cases. By bringing deposit data from throughout the Metro Credit Union ecosystem into a central depository in Snowflake, Metro is creating a single version of the truth that can be accessed by applications.

"The value that Snowflake brings for us is having one centralized, trusted source for information and then strategically bringing applications to connect to that where it sits, versus continuing the process of pulling data out, massaging it, and sending it off to third parties," Traci explained.

Data Activation – Looking to GrowthLoop to Unlock Marketing Insights

Metro's next use case will look to simplify and enhance how its marketing team builds and manages audience segments. Historically, the marketing team has had to create and manage audiences independently for each campaign and communication channel, relying on multiple teams to manually pull data extracts. This process consumed valuable time while limiting the team's ability to execute innovative and highly personalized marketing initiatives.

With GrowthLoop sitting directly on top of Snowflake, Metro's marketing team will be able to define audiences once and use them seamlessly across multiple channels and campaigns. GrowthLoop's integration with Snowflake removes the inefficiencies of manually maintaining audience

data in separate systems, creating a streamlined workflow that enables the team to focus on strategy and creativity rather than data wrangling.

By unlocking the potential of GrowthLoop and Snowflake, the Metro Credit Union team will work to deliver "right time, right place, right person" communication strategies, which will include proactive and personalized messaging that anticipates member needs, enhances engagement, and strengthens relationships.

Metro Credit Union + GrowthLoop

Nolan Kruse, Senior Director of Customer Experience at GrowthLoop, explains how bringing applications to your data in the AI Data Cloud helps organizations like Metro Credit Union fully realize the value of their investments.

"For anybody who's made the transition to bringing their data into a centralized warehouse, it's a big investment. Data activation helps organizations get core business value from that investment by driving revenue and better engagement with their customers. You want to turn that investment into something that is driving real North Star value for your company and then go back and prove that this was the right investment at the right time. GrowthLoop can help you do that."

"The partnership with GrowthLoop is going to be critical for our marketing team. They've wanted to innovate for so long and have had great ideas around personalization and communication," Traci said. "Now they'll build their audiences one time in GrowthLoop, and each of their endpoints will be able to consume that audience effortlessly. It's an incredible efficiency for them."

This streamlined process will help Metro adopt a data-driven approach to campaign performance measurement, where the marketing team can demonstrate clear ROI and attribution for their efforts, something that was previously impossible with disparate reporting systems.

Power of Partnership – Metro Credit Union + Passerelle

Throughout Metro's Credit Union's modernization journey to Snowflake, Traci and her team have been able to rely on Passerelle as system integration partners. The partnership brought both technical expertise and a cultural fit that helped Metro bridge the gap between its ambitious goals

and limited internal resources. Passerelle played a critical role in guiding Metro through the complexities of decoupling from their core system, setting up Snowflake as a centralized data repository, and developing use cases that delivered immediate value.

"The cultural fit at Passerelle is great for us, meeting us where we are. They have the solutioning to make it happen. It's not just about providing technology, it's about having smart partners to help us execute on it," Traci said.

Metro Credit Union + Passerelle

Greg Spencer, Passerelle's Director of Financial Services, explains Passerelle's enablement approach with data strategy initiatives.

"Passerelle's whole philosophy is about enabling clients to adopt and support new technologies on their own. We're not here to leave them high and dry—we're here as a backstop when needed."

By combining Passerelle's expertise with Metro's deep understanding of its business needs, the partnership ensured a seamless transition to a future–proofed data strategy. This alignment has not only enabled operational efficiencies but also helped Metro to envision and execute bold, innovative projects, including piloting Passerelle's Banking AI Assistant.

"We are partnering with experts who can meet us where we are and help us move forward with confidence," Traci said.

LEARN MORE

Technology Partners in this Guide

Passerelle connects data to action. Our purpose-driven engineering supports Agile Data Governance and AI-Readiness. Our leading-edge technology partner eco-system covers the entire data value chain, spurring adoption through our IP and blueprints, technical expertise, and use-case-based deployment.

In addition to engineering and system integration services, Passerelle is the creator of Data Rocket®, an end-to-end acceleration architecture that modernizes data infrastructure and delivers critical business insights - securely and accessibly. Data Rocket unlocks industry-best data technology for businesses of any size, with a focus on data quality, scalability and advanced data applications. Learn more at www.passerelledata.com.

GrowthLoop is the company behind the #1 G2 rated AI-powered composable CDP. The world's most advanced marketing teams rely on GrowthLoop's cloud-native platform to unleash the power of their first-party data to grow revenue, increase conversion rates, and improve retention & loyalty. Enterprises get the benefit of compounding growth by activating a self-reinforcing marketing loop: AI agents that build audiences on the data cloud, omni-channel journey orchestration, and results that are automatically turned into actionable suggestions for their next campaign. Built for marketers, GrowthLoop is trusted by brands like Indeed, Renasant Bank, NASCAR, and Express. For more information, visit www.GrowthLoop.com.

Snowflake makes enterprise AI easy, efficient and trusted. Thousands of companies around the globe, including hundreds of the world's largest, use Snowflake's AI Data Cloud to share data, build applications, and power their business with AI. The era of enterprise AI is here. Learn more at snowflake.com (NYSE: SNOW).